IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE SIDE

WRIT PETITION NO.85 OF 2005

Office Notes, Office Memoranda of Coram, appearances, Court's orders or directions and Registrar's orders.

Court's or Judge's orders

Dr. V.K. Choudhary, for the Petitioners

CORAM: F.I. REBELLO, J.
DATED : JANUARY 18, 2005

P.C.

. The Bank had issued a notice to the petitioner under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. On a notice being issued the petitioners purportedly sought to raise a dispute contending that the amounts should be computed in terms of the R.B.I. Guidelines/Circulars and further that the notice issued under Section 13 of the Securitization Act is bad in law.

2. The law is now settled that there cannot be a challenge to Securitization notice by raising a dispute. The remedy for the party, if at all, would

be to file an Appeal against the demand before the appropriate forum which the petitioners herein would be entitled to. Secondly, if there is a demand made for the amount in the notice if the petitioners seek to dispute that amount again that would be by way of preferring an Appeal, which they are entitled to in terms of the judgment of the Apex Court. Considering the above no interference called for. Writ Petition rejected.

(F.I. REBELLO, J.)